

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Norfolk Division

R.M.S. TITANIC, INC.,
successor-in-interest to
Titanic Ventures, limited partnership,
Plaintiff,

v.

Civil Action No. 2:93cv902

THE WRECKED AND ABANDONED VESSEL,
ITS ENGINES, TACKLE, APPAREL,
APPURTENANCES, CARGO, ETC., LOCATED
WITHIN ONE (1) NAUTICAL MILE OF A POINT
LOCATED AT 41 43/ 32' NORTH LATITUDE
AND 49 56' 49" WEST LONGITUDE,
BELIEVED TO BE THE R.M.S. TITANIC
in rem,

Defendant.

PERIODIC REPORT

NOW COMES Plaintiff, R.M.S. Titanic, Inc. ("RMST" or the "Company"), by counsel, and files this Periodic Report of R.M.S. Titanic, Inc. on the Progress of Research and Recovery Operations ("Periodic Report").

I. Commercial Developments.

As previously reported to the Court (Dkt. No. 550), PAHL, EMG (US), EMG (Canada) and RMST have restructured the businesses for future growth, stability and profitability. As to RMST, this includes re-engaging with members of the underwater community, in part to fulfill certain of its obligations as salvor-in-possession, and to pursue its recommitment to the study of the Titanic. RMST has met with numerous entities dedicated to oceanic research and exploration, to explore potential synergies going forward, and to facilitate research about the Titanic, utilizing the Company's data and expertise. As set forth in Section II below, RMST has already experienced some success in these efforts.

II. Expeditions

EYOS Expeditions, Ltd. (“Eyos”) is moving forward with its plans to conduct a scientific expedition to study biological growth and rusticles at the wreck site. On June 24, 2019, Eyos, Caladan Oceanic, LLC (“Caladan”) and RMST entered into an Expedition Observation Agreement (the “Observation Agreement”) which is attached hereto as Exhibit A. Caladan owns the expeditionary vessel that Eyos has chartered for this expedition. The Observation Agreement allows an RMST employee to accompany the expedition in order to observe and monitor the activities, and to provide expert technical advice. Long time RMST employee P.H. Nargeolet will serve as the RMST representative, and will act as a technical advisor and consultant on the expedition. Mr. Nargeolet has an extensive history with Titanic, dating back to his days working for IFREMER, and has spent hundreds of hours in submersibles navigating the wreck site. Mr. Nargeolet’s attendance enables RMST to fully monitor activities at the site, consistent with its role as salvor-in-possession, and report to this Court regarding compliance with its Orders.¹

III. Reserve Account.

As of June 26, 2019, the balance in the reserve account was \$790,420.32.

IV. Titanic Exhibitions.

EMG (US) continues to operate the permanent Titanic exhibitions in Las Vegas, Nevada and Orlando, Florida, and has successfully contracted to provide a temporary exhibition in Scottsdale, Arizona.

¹ It is RMST’s understanding that OceanGate Expeditions, Ltd. has now canceled its plans for a 2019 expedition, apparently due to an unexpected withdrawal by the expedition vessel operator.

Respectfully submitted,

RMS TITANIC, INC.

By Counsel:

/s/ Brian A. Wainger

Brian A. Wainger, VSB #38476
Attorney for Plaintiff RMS Titanic, Inc.
KALEO LEGAL
4456 Corporation Lane, Suite 135
Virginia Beach, VA 23462
Tel: (757) 965-6804
Fax: (757) 304-6175
E-Mail: bwainger@kaleolegal.com

Robert W. McFarland, VSB #24021
Attorney for Plaintiff RMS Titanic, Inc.
McGuireWoods LLP
101 W. Main Street, Ste. 9000
Norfolk, VA 23510
Tel: (757) 640-3716
Fax: (757) 640-3966
E-mail: rmcfarland@mcguirewoods.com

CERTIFICATE OF SERVICE

I hereby certify that on July 1, 2019, a copy of the foregoing has been electronically filed with the Clerk of the Court using the CM/ECF system, which will send electronic notification of such filing to all counsel of record.

/s/ Brian A. Wainger

Brian A. Wainger, VSB #38476

Attorney for Plaintiff RMS Titanic, Inc.

KALEO LEGAL

4456 Corporation Lane, Suite 135

Virginia Beach, VA 23462

Tel: (757) 965-6804

Fax: (757) 304-6175

E-Mail: bwainger@kaleolegal.com